

Industrialization of Hainan SEZ: Reality, countermeasures and the industrialization index

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Industrialization is an inevitable stage for a nation or an area in its economic development progress. The index measuring the degree of industrialization includes not only the standard of industrial value added but also the standard of non-agricultural labour. The precondition for realizing industrialization is the corresponding change of the productive relationship and the implementation of institutional innovation. Hainan SEZ lags far behind the national average level in industrialization, for this reason, Hainan should take strong and effective measures to promote its industrialization progress to reduce its distance from the national industrialization level, and to improve the economic welfares of the Hainan people.

Key words: Industrialization process; Economic welfare; Index construction; Regional development; Peoples' Republic of China